GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:6071
ANSWERED ON:31.08.2001
INVESTORS PROTECTION BILL, 2001
VINAY KUMAR SORAKE

Will the Minister of FINANCE be pleased to state:

(a) whether the Investors Protection Bill, 2001propose to vest more powers with the SEBI for searchand seizure of incriminating documents; and

(b) if so, the type of financial frauds which come under SEBI`s investigating powers under the Bill?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) & (b) In a report on Investor Protection prepared by Dr. N.L. Mitra, it has been recommended, inter alia, that the Securities and Exchange Board of Indiashould be empowered to conduct inquiry and investigation, to search, seize and attach properties and for prosecution, establishment of Special Courts to try financial fraud etc.

Government intends to propose legislative changes in the Securities and Exchange Board of India Act, 1992to, inter alia, strengthen provisions for the protection of investors.